

**CORPORATE RESOLUTION
TO AMEND CERTIFICATE OF FORMATION
FOR
CENTRAL MOTORCYCLE ROADRACING
ASSOCIATION, INC.**

RECITALS

- A. The Central Motorcycle Roadracing Association, Inc. (“Club”) was organized as a Texas nonprofit corporation on August 29, 1991 to operate a membership association that will promote and conduct motorcycle races and raise funds for the education of motorcycle roadracers and the promotion of the spirit of motorcycle roadracers.
- B. The Board of Directors of the Club, at a special meeting held on January 17, 2021, at which a quorum was present, determined that the Club should adopt a governance model that uses a self-perpetuating board to implement best practices of business management and Club oversight. The Directors voted to recommend this new structure to the members and to approve a proposed amendment of the Club’s Certificate of Formation to implement this change.
- C. Article Five of the Club’s Certificate of Formation states that the Club is a membership association and Article Nine gives the members the power to Amend the Certificate of Formation.
- D. Section 3.04 of the Bylaws provides that the Board may call a special meeting of the members at any time, and that meeting may be held electronically. Section 3.05 provides that a proposal is adopted by the members upon the receipt of the affirmative vote of two-thirds of the voting members, provided that at least 10% of the members participate in the vote.

In order to affect these purposes, the Board of Directors adopts the following resolutions:

RESOLUTIONS

- 1. The Board hereby approves the proposed Restated Certificate of Formation that is attached as Exhibit A and directs that it shall be submitted to a vote of the Club members.
- 2. In order for the members to adopt the new Certificate of Formation, the Board calls for a special electronic meeting of the members over a 14 day period, using the

Association's electronic message board and an electronic voting method selected by the Executive Director.

3. The Board directs that the following written notice shall be posted on the "CMRA Announcements" electronic message board not less than ten (10) nor more than thirty (30) days before the beginning of the voting period:

As part of our corporate reorganization following the Club's successful emergence from bankruptcy, the Board of Directors is asking the members to approve a new Certificate of Formation. The changes will permit the Club to be managed in a way so as to avoid the expensive and difficult legal issues the Club has confronted in recent years.

The Announcement shall also include instructions for voting and a means whereby each member can ask question or obtain more information about the vote. Exhibit A shall be attached to the Announcement, for all members to review.

4. The amendment shall be filed with the Texas Secretary of State upon the affirmative vote of two-thirds of the voting members, provided that at least 10% of the Members participate in the vote.

As Secretary of the Club, I certify that these resolutions were adopted by Board of Directors of the Central Motorcycle Roadracing Association on the date specified below.

Date: _____

CENTRAL MOTORCYCLE ROADRACING ASSOCIATION, INC.

BY: _____
PRINT NAME: _____

SECRETARY

**RESTATED CERTIFICATE OF FORMATION
OF
CENTRAL MOTORCYCLE ROADRACING
ASSOCIATION, INC.**

ARTICLE ONE: NAME

The name of the club is Central Motorcycle Roadracing Association, Inc. (“Club”). The Club is a nonprofit club.

ARTICLE TWO: PURPOSE

The Club is organized as a tax-exempt, nonprofit social club within the meaning of section 501(c)(7) of the Internal Revenue Code, or the corresponding provisions of any subsequent United States tax laws (“Code”). Within the scope of these purposes, the Club is organized to:

1. Operate a membership association that will promote and conduct motorcycle races; and
2. Raise funds for the education of motorcycle roadracers and the promotion of the sport of motorcycle roadracing.

To such end, the Club may have and exercise all the rights and powers conferred on nonprofit clubs under the Texas Business Organization Code, as such law is now in effect or may at any time hereafter be amended.

ARTICLE THREE: REGISTERED OFFICE AND AGENT

The name of the Club’s registered agent is an individual resident of Texas whose name is Ellen Eisenlohr Dorn. The business address of the registered agent and the registered office is 11520 N. Central Expressway, Suite 130, Dallas, TX 75243. The Club’s initial agent has consented in writing to this appointment.

ARTICLE FOUR: DURATION

The Club’s duration is perpetual.

ARTICLE FIVE: MEMBERS

The Club shall have members, whose rights, duties, and qualifications shall be set forth in the Club’s Rule Book, as updated annually, and its Bylaws.

ARTICLE SIX: DIRECTORS

The Board of Directors of the Club shall be the governing body of the Club and management of the affairs of the Club shall be vested in its Board of Directors. The number of directors (not less than three) and the manner of choosing directors shall be set forth in the Bylaws. The names and street address of the current directors, who will serve as directors until their terms expire or until their successors are elected and qualified, are:

Name	Street Address
Allan Boyd	5900 Franklin Ave. #36 Waco, TX 76710
Joseph Caruso	5900 Franklin Ave. #36 Waco, TX 76710
Michael DeSimone	5900 Franklin Ave. #36 Waco, TX 76710
Josh Henke	5900 Franklin Ave. #36 Waco, TX 76710
Rob McNaught	5900 Franklin Ave. #36 Waco, TX 76710
Jeff Phillips	5900 Franklin Ave. #36 Waco, TX 76710
Ryan Rutkowski	5900 Franklin Ave. #36 Waco, TX 76710

ARTICLE SEVEN: DISSOLUTION

In the event the Club is dissolved, after all liabilities and obligations of the Club are paid or provided for, all of the remaining assets of the Club shall be distributed pursuant to a Plan of Dissolution adopted in conformance with the Texas Business Organizations Code and in compliance with federal tax law.

ARTICLE EIGHT: LIMITATION ON LIABILITY

Section 8.01. Limitation of Liability.

A director of the Club shall not be personally liable to the Club for monetary damages for any act or omission in the director's capacity as a director, except that this Article does not authorize the elimination or limitation of liability of a director to the extent the director is found liable for: i) a breach of the director's duty of loyalty to the Club, ii) an act or omission not in good faith that constitutes a breach of duty of the director to the Club or an act or omission that involves intentional misconduct or a knowing violation of the law; iii) a transaction from which the director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office; or iv) an act or omission for which the liability of the director is expressly provided by an applicable statute.

Section 8.02. This Limitation Not Exclusive.

This limitation of liability shall not be exclusive of any other rights, limitations of liability or indemnity to which a director may be entitled under any other contract or agreement, vote of the directors, principle of law or otherwise. In addition, a director shall be relieved of liability to the full extent permitted by any amendment to any statute hereafter enacted that further limits the liability of directors. Any repeal or amendment of this Article shall be prospective only, and shall not adversely affect any limitation on the personal liability of the director of the Club existing at the time of the repeal or amendment.

ARTICLE NINE: AMENDMENTS

The power to amend this Certificate of Formation and to amend or repeal the Club's Bylaws is vested in the Club's Board of Directors.

ARTICLE TEN: EFFECTIVE DATE

This Restated Certificate of Formation shall become effective on the date it is filed by the Secretary of State.